

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

3/23/17

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Authorize an amendment to Austin Housing Finance Corporation Motion No. 20141211-002 to increase the amount of a loan agreement to be negotiated and executed with Austin Travis County Integral Care, or an affiliated entity, in an amount equal to \$888,122, for a total amount not to exceed \$3,888,112, that will assist with the development of a Permanent Supportive Housing facility to be located at 3000 Oak Springs Drive and serve extremely low-income persons. (District 1).

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	Housing First Oak Springs
Fund/Department/Unit:	7011-7207-1201
Funding Source:	2013 GO Bond
Current Appropriation:	1,480,000.00
Unencumbered Balance:	1,480,000.00
Amount of This Action:	<u>(888,112.00)</u>
Remaining Balance:	<u>591,888.00</u>

Total Amount of this Action funded by CIP	<u><u>888,112.00</u></u>
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ANALYSIS / ADDITIONAL INFORMATION: As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.